GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2974
ANSWERED ON:02.08.2002
REMITTANCE OF PROFIT BY FOREIGN INVESTORS
HARIBHAI PARTHIBHAI CHAUDHARY

Will the Minister of FINANCE be pleased to state:

(a) the restrictions imposed on remittance of the profits earned on foreign capital investment by the investors from their respective countries; and

(b) the foreign investment including the investment made by the non-resident Indian in the country till date, country-wise?

Answer

Minister of State in the Ministry of Finance (Shri Anant G. Geete)

(a): Remittance of profit on foreign investment is a current account transaction effected by authorised dealers and is covered by the Rules framed by Government of India. There are no restrictions on such remittances.

(b): Foreign Direct Investment as on 30th June, 2002 is as follows:

i) Under Automatic Route of RBI - Rs. 11,687.68 crores
ii) Under SIA/ FIPB Route - Rs. 58,165.09 crores

Total: Rs. 69,852.77 crores

Statement of Foreign Direct Investment from top ten investing countries is given in the annexure.

Port Folio Investment as on 30th June, 2002 is given below:

i) FIIs net investment under PIS - Rs. 56,618.67 crores

ii) NRI/OCB investment under PIS - Rs. 407.78 crores

Country-wise details in respect of FIIs/ NRI/ OCBs are not maintained by RBI.

Annexure

Statement of Foreign Direct Investment from top ten investing countries

(In Rs. Crore)

1. Mauritius 26,977.16

2. USA 12,372.78

3. Japan 4,835.03

4. Germany 3,556.49

5. Netherlands 3,116.90

6. U.K 3,823.17

7. South Korea 2,278.07

8. France 1,879.78

9. Italy 1,642.84

10. Singapore 1,511.94

Annexure

Statement of Foreign Direct Investment from top ten investing countries

(In Rupees)

1. Mauritius 2,69,77,16,05,109

2. USA 1,23,72,78,18,667

3. Japan 48,35,03,08,761

4. Germany 35,56,49,02,157

5. Netherlands 31,16,90,34,290

6. U.K 38,23,17,76,264

7. South Korea 22,78,07,71,057

8. France 18,79,78,52,365

9. Italy 16,42,84,06,433

10. Singapore 15,11,94,12,873